In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A8BWWP7V
A19 15/08/2019 #142
COMPANIES HOUSE

1 Company details

Company number	0 2 6 4 6 5 4 4
Company name in full	Top Ten Bingo Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	Daniel R W
Surname	Smith

3 Liquidator's address

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	1	9	0	6	2	0	1	8
To date	1	8	0	6	2	0	1	9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

	d	d	m	m	y	y	y	y
Signature date	1	3	0	8	2	0	1	9

LIQ03
Notice of progress report in voluntary winding up

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Daniel R W Smith
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	0161 953 6900

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Our ref: DRS/PAM/SLB/JET/T00980//7/cvl1403
Your ref:

To the creditors and members

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317

9 August 2019

Dear Sir / Madam

Top Ten Bingo Limited - In Liquidation (the Company or TTB)

1 Introduction

1.1 I was appointed Liquidator of the above Company on 19 June 2014, in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 18 June 2019 and attach:

- Appendix A, an account of my receipts and payments for the year ended 18 June 2019 and also for the whole liquidation to date
- Appendix B, Statement of Insolvency Practice 9 disclosure.

1.2 I am authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

The Company's registered number is 02646544.

3 Progress report

3.1 In addition to being appointed as liquidator of the Company, I was also appointed liquidator of nine other group companies on 3 July 2014:

- Top Ten Holdings plc
- Apollo Bingo Limited
- Westvale Leisure Limited
- Walker Group Limited
- Walker Leisure (UK) Limited
- Walker Property Management Company Limited
- Walker Holdings (UK) Limited
- Lance Leisure (Mexborough) Limited (LLM)

- Bravo Bingo (UK) Limited (BBUK)

3.2 Together, these companies formed the Top Ten Bingo group (the Group), that owned and operated licenced bingo clubs. TTB was the primary operating company in the Group.

3.3 The liquidations of LLM and BBUK were finalised and closed on 21 April 2015.

Assets

VAT Claims

3.4 The Company, together with the other Group companies (excluding LLM and BBUK), had a number of distinct VAT claims with a potential value of c£30 million.

3.5 The case of Littlewoods (and others) v HM Revenue & Customs (HMRC) was decided in favour of HMRC in the Supreme Court. The decision meant that claims totalling c£25 million had no possibility of success.

3.6 Accordingly, claims totalling c£5 million remain. As previously advised, these claims are highly contingent, and my VAT specialists continue to monitor the progress of cases in the courts system that are being brought by unconnected independent third parties. There have been no material developments in the last twelve months. At this stage I am unable to estimate the amount, if any, that will be realised by these claims and I expect that it could take several more years for these claims to be resolved.

Liabilities

Secured creditors

3.7 The Director's statement of affairs showed that National Westminster Bank plc (the Bank) has secured debts totalling £29,667,111 which is secured against the Company's assets by way of a debenture and cross guarantee.

Preferential creditors

3.8 The Company has no preferential creditors.

Unsecured creditors

3.9 The Director's statement of affairs estimated that the Company has unsecured creditors totalling £42,390,727.

4 Investigations into the affairs of the Company

4.1 Based on the outcome of my investigations into the affairs of the Company to date there are no matters identified that need to be reported to the creditors.

5 Remuneration and expenses

5.1 My remuneration is charged on a time costs basis as agreed by the creditors on 3 July 2014.

5.2 I have incurred time costs in the year amounting to £7,744. This brings my total time costs to £151,918. No fees have been drawn to date and no expenses were incurred in the year.

5.3 Further details about remuneration and expenses are provided in Section B of this report.

6 Contact from third parties

6.1 Please be aware fraudsters have been known to masquerade as legitimate liquidators. The fraudster will contact creditors asking for an upfront fee or tax. The liquidator would never ask for such a payment nor instruct a third party to make such a request.

7 Data protection

7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

Should you have queries please contact Sian L Barraclough on 0161 234 6344 or using the telephone number above.

Yours faithfully
for and on behalf of Top Ten Bingo Limited

Daniel R W Smith
Liquidator
Enc

Appendix A

Top Ten Bingo Limited - in liquidation
Summary of receipts and payments
from 19 June 2014 to 18 June 2019

	Statement of Affairs £	From 19/06/2014 to 18/06/2018 £	From 19/06/2018 to 18/06/2019 £	Total £
Receipts				
Book Debts		55,000.00	0.00	55,000.00
Misc Float Receipts		1,566.77	0.00	1,566.77
Bank/ISA InterestGross		5.51	0.00	5.51
Misc Refunds		35,737.13	0.00	35,737.13
Rates		3,157.61	0.00	3,157.61
HMRC - VAT received/paid		54.75	0.00	54.75
		95,521.77	**0.00**	**95,521.77**
Payments				
Liquidators Expenses		6,174.94	0.00	6,174.94
VAT irrecoverable		1,020.62	0.00	1,020.62
Legal Fees (1)		900.00	0.00	900.00
Professional Fees		350.00	0.00	350.00
Ransom payments		1,000.00	0.00	1,000.00
Statutory Advertising		846.00	0.00	846.00
Insurance of Assets		185.50	0.00	185.50
Bank Charges		12.50	0.00	12.50
VAT on Purchases		154.75	0.00	154.75
		10,644.31	**0.00**	**10,644.31**
Net Receipts/(Payments)		**84,877.46**	**0.00**	**84,877.46**
Made up as follows				
Floating Current Account NIB 21.10.14		84,877.46	0.00	84,877.46
		84,877.46	**0.00**	**84,877.46**

Payments, remuneration and expenses to the liquidator or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the liquidator and his team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the liquidator, by way of Grant Thornton UK LLP being engaged, or an associate of the liquidator, incurred any pre-appointment costs in relation to the Company that require paying from the estate.

Post-appointment costs

Fee basis of the liquidator

On 3 July 2014, the creditors resolved that remuneration be fixed by reference to the time properly given by the liquidator and his staff in attending to the liquidation.

During the period from 19 June 2018 to 18 June 2019 (the Period) time costs were incurred totalling £7,744 represented by 21 hrs at an average of £364/hr (as shown in the 'Work done' section below). Cumulative time costs total £151,918 and no fees have been drawn to date.

Description of the work done is provided in the respective section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Administration				**21 hrs**	**£7,744**	**£364/hr**
Reports, circulars notices & decisions	• Reports to creditors	• Annual reporting requirement to ensure that creditors are updated on the progress of the liquidation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Treasury, billing & funding	• Bank account administration • Maintenance of liquidator's records	• To comply with statutory requirements	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Tax	• Reviewing status of ongoing litigation • Managing tax appeals • Withdrawal of VAT appeals for protective assessments • Dealing with Tax Tribunal to ensure that appeals are not struck out	• To monitor the progress of relevant litigation in the courts, the outcome of which will impact on the outcome for creditors	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Pensions	• Correspondence and statutory reporting	• To comply with statutory requirements	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Total fees incurred in the Period				**21 hrs**	**£7,744**	**£364/hr**

Detailed SIP9 time cost analysis for the period

Period from 19/06/2018 to 18/06/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Trading:									-	-	-	0.50	362.50	725.00
Trading (general)	-	-	-	-	-	-	-	-	-	-	-	0.50	362.50	725.00
Realisation of assets:									-	-	-	34.30	12,461.50	363.31
Sale of business	-	-	-	-	-	-	-	-	-	-	-	1.70	680.00	400.00
Property	-	-	-	-	-	-	-	-	-	-	-	14.95	4,896.00	327.49
Books & other debts	-	-	-	-	-	-	-	-	-	-	-	0.90	360.00	400.00
Other assets	-	-	-	-	-	-	-	-	-	-	-	7.30	2,879.00	394.38
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.95	246.50	259.47
General	-	-	-	-	-	-	-	-	-	-	-	8.50	3,400.00	400.00
Investigations:									0.10	18.00	180.00	4.60	1,770.00	384.78
Creditors:									-	-	-	44.94	16,503.65	367.24
Secured	-	-	-	-	-	-	-	-	-	-	-	16.25	6,252.50	384.77
Employees & pensions	-	-	-	-	-	-	-	-	-	-	-	16.53	7,327.25	443.27
Unsecured	-	-	-	-	-	-	-	-	-	-	-	12.16	2,923.90	240.45
Administration:									21.15	7,726.00	365.30	315.15	120,820.80	383.38
Treasury, billing & funding	-	-	-	-	0.80	144.00	0.80	139.00	1.60	283.00	176.88	19.72	3,656.55	185.42
Tax	-	-	8.60	4,473.00	-	-	0.50	80.00	9.10	4,553.00	500.33	158.95	75,921.00	477.64
Pensions	-	-	0.50	259.00	-	-	-	-	0.50	259.00	518.00	11.30	4,729.50	418.54
General	-	-	2.25	765.00	6.05	1,569.00	1.65	297.00	9.95	2,631.00	264.42	125.18	36,513.75	291.69
Total	-	-	11.35	5,497.00	6.85	1,713.00	3.05	534.00	21.25	7,744.00	364.42	399.49	151,918.45	380.28

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £0

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	650	745
Director	545	595
Associate director	495	485
Manager	420	410
Assistant manager	350	340
Executive	295 - 325	315
Administrator	175 - 240	170 - 235
Treasury	180	n/a
Support	155	n/a

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the liquidator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Postage	0	1,821	1,744
Travel and subsistence	0	144	144
Storage of company records	0	4,087	4,087
Insolvency Practitioners bond	0	200	200
Expenses			
Liquidator's time costs	7,744	151,918	0
Legal fees – Fraser Brown	0	300	300
Legal fees – Reynolds Porter Chamberlain LLP	0	600	600
Professional fees – ERA Solutions Limited	0	350	350
Ransom payments	0	1,000	1,000
Statutory advertising	0	846	846
Insurance - JLT	0	186	186
Bank charges	0	13	13
VAT	0	155	155
VAT irrecoverable	0	1,021	1,021
Total expenses and disbursements	**7,744**	**162,641**	**10,646**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the liquidator's receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration. No Category 2 disbursements have been incurred.

Sub-contracted out work

I confirm that, in the Period, I have not sub-contracted out any work that could otherwise have been carried out by me or my team.

Payments to associates

Where I have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, I disclose below services I have sought from within my firm or from a party with whom (to the best of our knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible for approving the liquidator's fee basis, or who provide services to me as liquidator, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made available written guidance for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides
- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees
- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if:

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:

(a) a secured creditor,

(b) an unsecured creditor with either:

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up:

(i)members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").